WALL ST. BLOWUP RESULT OF PLOT, **GRAND JURY SAYS**

With No Clue to Culprits. Standing Reward of \$50.-000 Is Advised.

DYNAMITE NOT USED

Nature of Load Carted in Street and Killing 39 Is Unknown.

NEW LAWS ARE FAVORED

Tons of Explosives Stored in City Form Serious Menace, It Is Said.

The Grand Jury that undertook last eptember to investigate the Wall street explosion, which killed thirtynine persons and injured many others, filed a report yesterday declaring that mbers were convinced the horfor was not the result of an accident and urging amendments of the laws that it may be more difficult for plotters to obtain explosives for use in the manufacture of bombs.

Although more than five months have elapsed since the detective forces of both State and nation were put to work upon this case, the Grand Jury reports that it has been unable to obtain any clue as to the perpetrator, and asks that the city's reward offer for the arrest of the plotter be raised to \$50,000 and that it remain in force for an indefinite period.

The principal recommendations of the rand Jury are:

That a "commission of experts be pointed to review and report upon the laws governing the explosive risk New York city."

New York city.
That a bureau independent of the blice and Fire Departments be runed for "the control of exploses; the protection of life from em, and the detection and expos-

e to the prosecuting authorities of iminal handling and accumulation explosives for unlawful pur-

poses."

That such a bureau should consider "all germane topics such as new explosives, new safety provisions, &c.," and should be "a bureau which through its chemical engineering forces would investigate the proposed introduction of safe explosives: notably the use of liquid oxygen."

That such bureau should have its own secret service agency.

wn secret service agency The report of the panel states that evidence has shown the grand jurors that explosives are stored in mugagines within the city limits, and it suggests that explosives should not be stored in sufficient quantity to menace life or preperty, and that the present regulations regarding the handling and delivery of explosives are not stringent. explosives are not stringent

Referring to the testimony of alleged the number of vehicles seen in the vicinquestioned. Several witnesses de clared positively that a man who said he remained for quite a period after the explosion at the corner of Wall and Broad streets, where the Stock Exchange is making improvements, stated ositively that the horse and wagon (destroyed by the explosion) belonged to

report states that the grand re of the explosive used, although they ate sure it was not dynamite, but probably an explosive like chlorate. They say the evidence was clear that the metal slugs found about the scene were either contained in the infernal machine

carefully sifting the testi-"After carefully sifting the testi-mony," the report reads, "the Grand Jury is unanimous in its conclusions that the explosion was not due to an accident, but, on the contrary, it be-lieves that a dastardly crime was in-tentionally committed and that the in-fernal machine was brought to Wall street in the horse drawn wagon (reerring to the one destroyed) and there

It states that the evidence shows "It is easy for criminals to obtain explo-sives and little technical knowledge of chemistry is necessary to make infernal machines by those who secure the for-

Joseph F. Mulqueen in General Sessions by William H. Douglas, the foreman.

The report was handed to Judge Sloss-Ssil&IrCo. 6 Sloss-Ssil&IrCo. 8 Solvay&Co. 8 SouthersRwy. 6 Southwasterreic. 7 Standolic (N.Y.) Standolic VANDALS IN ORANGE

Guynemer's Craft Stripped Bare of All but Motor.

"Vieux Charles," the name given by

"Vieux Charles," the name given by Georges Guynemer, the French war aviator, to a battle plane in which he was shot down during one of his aerial contests with the booke, was wrecked by vandals Thursday night in Orange, N. J., where it had been brought for exhibition. The Orange post of the American Legion voted last night to send a formal apology to the French High Commission.

In preparation for a patriotic demonstration, Robert L. Davis, adjutant of

firstion. Robert L. Davis, adjutant of the post, obtained the loan of the war plane last Saturday from the French High Commission. It was set up on the lawn of the Orange High School. and a request was made for a special

police guard.

Capt. Harry Davisson, commander of the post, blames the lack of police projection for what happened. Yesterday morning after the visit of the vandals meeting atter the visit of the vanishs ameetically nothing was left of the airplane except the half ton motor, and marts of the funciage which were rivelted together. The only theory that the potter can evolve is that the damage was affised by trophy seeking students of the high school.

post last night, but when he appeared the wrecked airplane had been removed. He was hold of the incident and accepted Capt. Davisson's apologies.

NEW YORK CURB MARKET

FRIDAY, FEBRUARY 18, 1921.

INDUSTRIALS. High, Low, Last, Chge. MINING. oglo-Am Oil. 18½ 18½ 18½ O Cal......309 307 509 O Indiana. 70 69 69 O New York.349 348 348 INDEPENDENT OILS.

OUT OF TOWN MARKETS

PHILADELPHIA. MONTREAL.

MISCELLANEOUS MARKETS Armour&Coconv.7
Arlan Refin Co. 634
Pell Tel Co. of Can. 7
April 1925 attalke. 6 Chillik Pac R.C. o. f. Contras Con Y. S. Cud Pack Co. 7 Federal Sug R.C. o. 6 The B P Good con v. 7 Gulfoll Corp. 6 Gulfoll Corp. 6 Gulfoll Corp. 6 H J Heinz. 7 HockValleyER. 6 LacGLColst&ref.7

HEMICAL STOCKS. Bid. Ask. 90 .130 135 .92 98 .85 90 .85 89 Am Cran 30 Fed Ch pf ...
do pf ... 90 Sed Ch pf ...
By Prod. \$4 89 do pf ...
Carein Co 20 \$5 Ky Solvay ...
Dow Chesh ... 200 Merck pf ...
Du P Ch pf ... 95 104 Merrimac ...
Fed Chem. 90 95 Mulford Co...

SUGAR STOCKS. SUGAR STOCKS.

Bid. Ask.
as 15. Ask.
as 17. 43. Godeh 8 pf 13. 77.
itirre 72. June Cent. 170. 200
11. 4 75. June Cent. 170. 200
12. 5 35. do pf. 85. 00
13. 5 100 National 130 135.
14. 123. 250 N Niquero.210 200
14. 8 23. 28. do pf. 45. 45.

of the proposal point of the proposal point

TREMONT TRUST CO.

Bank Examiner Says Boston Institution's Capital Is Impaired 50 P. C.

Bad Loans Given as Cause for Conditions That Result in Closing Bank.

of the Tremont Trust Company," said that necessitated a very thorough and most careful investigation of its affairs. As the result of this examination I closed. Before taking action I laid the matter before the Governor. I then con-sulted the Attorney-General and his assistants as to the questions of law

BALTIMORE.

BONDS.

DETROIT.

PUBLIC UTILITIES.

STEEL STOCKS.

ment of deposits. Loans on personal security in the savings department have exceeded the legal limit for this class of security by more than \$2,000,000.

"The total of bad and doubtful loans greatly exceeds the surplus and undivided earnings and in my judgment the capital is impaired more than 50 per cent. After a most thorough and careful investigation of the loans I believe that the losses from bad and doubtful notes will be of not less that \$1,200,000.

Can Appeal to the Court.

If the officials of the trust company are of the opinion that this department has acted without sufficient cause there is a simple remedy provided by statute for them to secure relief. My action is

for them to secure relief. My action in closing the trust company is subject to review by the Supreme Court. Allegations of conspiracy which are now being made in the newspapers should be presented to that court. If my action in closing the trust company was not justified the court will order that the trust company be reopened."

Charles A. Morss, governor of the Federal Reserve Bank of Boston, said tonight that although the Tremont Trust Company was not a member of the Federal Reserve system Commissioner Allen consulted him and the executive committee of the Federal Reserve Bank "under the authority given him by law" before closing the institution.

"He explained in detail," said Mr. Morss, "the character of the Investments

"He explained in detail," said Mr. Morss, "the character of the investments which that trust company had held and the violations of the laws of the Commonweaith which the trust company had made, and we confirmed him in his opinion that for the protection of the depositors and the public at large he was not only justified but it was necessary for him to close the bank."

JOHN P. JONES CLAIM STRICKEN FROM BILL

Damage to Paris Woman's Home Not Federal Matter.

WASHINGTON, Feb. 18 .- A provision to pay Mine. Criginier nearly \$5,000 for damages to her property in Paris when the body of John Paul Jones was recov-ered by Gen. Horace Porter in 1905, was struck out of the annual diplomaticappropriation bill to-day just before passage of the measure.

Senator Knox, Republican (Pa.), opposed the claim, first made when he was

posed the claim, first made when he was Secretary of State, saying it was not only excessive, but a matter that con-cerned directly only Gen. Porter, who acted in his individual capacity in the work. The present claim is supple-mentary to payment made for damages by Gen. Porter, he added.

LIGHT SAVING LOSS \$8,000,000.

Massachusetts Says Plan Costs Each Farmer in State \$255.

Boston, Feb. 18.—The State Department of Agriculture figures that the farmers of Massachusetts suffered a cash loss of more than \$8,000,000 last 104 year because of daylight saving.

In a statement to-day based on figures compiled from 1.126 replies to questionnaires, the department asserted that an average of \$255 represented the money less to each farmer. The last money loss to each farmer. The last census, it was added, showed 32,001 farmers in the State.

FOOD PRICES DECLINE 3 PER CENT. IN MONTH LOSSES \$1,200,000 Drop Reaches 6 Per Cent. in Los Angeles.

WASHINGTON, Feb. 18 .- Decline of 3 per cent, in retail food prices in January as compared with December was reported to-day by the Bureau of Labor Statistics of the Department of Labor.

The greatest decrease, 6 per cent, was RESERVE IS UNDERMINED ter, N. H. The decline in Boston, Bridgeport, Fall River, Mobile, Portland, Me.; Portland, Ore.; Providence, Rochester, San Francisco and Seattle was 5 per cent.; Atlanta, Columbus, panies and Territories to Gov-Houston, Little Rock, Milwaukee, New Haven, Peoria, Pittsburg, Buffalo, Butte, Charleston, S. C.; Cleveland, Denver

Charleston, S. C.; Cleveland, Denver, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Kansas City, Louisville, Memphis, Newark, New York, Detroit, Jacksonville, Memphis, N

NAVAL INQUIRY CLOSES ON BALLOON FLIGHT Court Urged to Consider Far-

of Lieuts, Kloor, Hinton and Farrell to

November 1, 1320. The law has been complied with in this respect less than fifty days since December, 1919.

"Liberty bonds pledged as collateral for loans were used in figuring reserve from July 22 till November 2, 1920. Capital stock to the amount of more than \$500,000 has been issued for promissory notes, although the statute requires payment in cash.

"The books show that a large amount of capital stock of the Tremont Trust. Company has been issued to members of Mr. Swig's (Simon Swig, vice-president of the institution), family in exchange for notes signed by persons of doubtful solvency.

"Money has been borrowed by the savings department by the pledging of assets for purposes other than the payment of deposits. Loans on personal security in the savings department have accorded the least limit for this class.

filed yesterday in the United States District Court:
C. H. WESTERBERG & CO., INC., 9 West Broadway, involuntary, on behalf of three creditors. Liabilities are given as \$20,000 and assets \$15,000. The petitioning creditors and amounts claimed are: James E. Hurke, \$600: Arthur Canfora, \$700, and Abraham Mints, \$500. Walter B. Milkman is attorney for the petitioners.
JOHN K. LASHER & BRO., INC., butter and egg commission merchants, 11 Harrison street, voluntary. Liabilities, \$94,636, of which \$57,827 are unsecured claims and \$36,709 secured claims, assets, \$81,361, of which \$78,798 represents debts due on open accounts; \$800 machinery, tools, £c., and \$900 bills, promissory notes and securities. Williamson & Boyles are attorneys for the bankrupts.

for the bankrupts.

WONPAT PRODUCTS CORPORATION, international merchants, 398 Broadway, involuntary, on behalf of three creditors. The petitioning creditors and amounts claimed are: William A, Camp & Co., \$425; Magnus, Mabeo & Reynard, \$838, and Southern Rice Company, \$1,518.

Archibald Palmer is attorney for the petitioners.

Archibald Palmer is attorney for the petitioners.

HARRIS LUSTGARTEN, Turkian baths, 222 East Second street, involuntary, on behalf of three creditors. The petitionizary second street, involuntary, on the labor, \$1,014; B. Rosenberg, \$203, annual Labor, \$1,014; B. Rosenberg, \$203, annual Labor, \$1,014; B. Rosenberg, \$203, annual Labor, \$1,024; B. Rosenberg, \$1,024; B. Rosenberg,

Turner & Strouse are attorneys for the petitioners.

IRVING J. KAHAN AND LOUIS BERRALL AND LOUIS BERRA

The following schedules in bankruptcy were filed yesterday in the United States District

Court: ALBERT S. HELLER, against whom a peti-ALHERT S. HELLER, against whom a petition was filed January 20, 1921, shows liabillities of \$56,350, of which \$46,283 are unsecured claims and \$10,117 secured claims,
and assets of \$37,319, of which \$5,000 is
stock in trade, \$2,000 machinery, tools, &c.
\$8,000 debts due on open accounts, \$18,000
bills, promissory notes and segurities,
\$2,500 uniquidated claims and \$660 cash on
hand. Herry Gerson is attorney for the
bankrupt.

WORK PRODUCING CORPORATION, against

work PRODUCING CORPORATION, against whom a petition was filed January 3, 1921, shows liabilities of \$298,010, all unsecured claims, and assets of \$125,943, of which \$35,000 is stock in trade, \$13,927 debts due on open accounts and \$47,018 deposits of money in banks or elsewhere. John Grenbleton is attorney for the bankrup. The largest creditors are D. W. Griffith, The largest creditors are D. W. Griffith, \$34,334, and D. W. G. Corporation, \$50,130. The schedules state that by written agreement tless claims are subordinated and not to participate in the distribution of the estate until all other creditors are paid in full.

RECEIVERS IN BANKRUPTUY.

RAILROADS' REFUGE WAGE CONFERENCES

Association of Executives Accepts Stand of Its Labor Committée.

NO NATIONAL DEALING

Conditions in Individual Comern Pay of Employees.

employees."

The executives denounced the employees' proposed conferences as a plan by labor leaders to bring about nationalization of the railroads. Efficiency of the conference of the confer labor upon railroads was incompatible with continuance of the strength and growth of the consolidation of labor unions represented by B. M. Jewell and his associates, the labor committee re-

The Naval Court of Inquiry designated by Josephus Daniels, Secretary of the Navy, to inquiry into the balloon flight of Lieuts Elect University of the Navy, to inquiry into the balloon flight of Lieuts Elect University of the Navy, to inquiry into the balloon flight of Lieuts Elect University of Lieuts Elect Universi

Seek Labor Efficiency.

"The examination of the books of the company up to February 2 of this year disclosed among other irregularities the following facts:

"The legal reserve of the bank has been short of the amount required by law every day with one exception since November 1, 1920. The law has been complied with in this respect less than fifty days since December, 1919.

"Liberty bonds piedged as collateral for loans were used in figuring reserve from July 22 till November 2, 1920. Commander Cummings was asked if he had received any information since he last gave testimony of long distance for promulation of the A-5568 in which the three lieutenants staying out from Bockaway. The officer was labor department of the American staying out from Bockaway. The officer was labor department of the American company up to February 2 of this year discovers the Rudson Bay last December, ended its hearings yesterday at the Rockaway th

Lieut. Fairrell was asked to mention the time, as near as he could, when the A-6598 reached Central Valley, N. Y. He said he thought it was about 4:45 P. M., and that he called to people below, who made known the name of the town. David Senst, attorney for Fairrell, urged the court just before it closed to take into consideration the testimony of Dr. Neuberger and Lieut. Hinton at the previous hearing of his client's mental and physical condition after the flight and upon his return to the air station.

Business Troubles

Business Troubles

Business Troubles

PETITIONS IN BANKRUPTCY.
The following petitions in bankruptey were filed yesterday in the United States District Court:
C. H. WESTERBERG & Co., INC., 2 West Broadway, involuntary, on behalf of three flows are as \$20,000. The petitioning creditors, Liabilities are given as \$20,000. The petitioning creditors and an anount of the called are: James E Broadway, Involuntary, on behalf of three flows are as \$20,000. The petitioning creditors and a formal many him Arun Canfora, \$700, and abraham Min Arun Canfo

Basic Principles Outlined.

One resolution adopted said that the fundamental principles which should guide the railroads in the relations with their employees were:
"1. That the conduct of modern trans-

"1. That the conduct of modern transportation is a great cooperative interprise, requiring for its highest success the honest and loyal cooperation of employer and employee.

"2. That Section 301 of the transportation act, requiring every reasonable effort to avoid disputes which might result in interruptions to traffic, should be complied with in spirit and letter.

"3. That one of the greatest advantages of private over Government ownership and operation of railroad lines lies in the greater adaptability of individual railroads to the geographical, social, economic and operating conditions which vary greatly with different portions of the country.

"4. That the restoration and maintenance of this variation is essential to private ownership.

"5. That it is opposed to sound public policy to require all railroads to operate under rigid and uniform rules and working conditions or wages, because it prevents economical operation and results in injury to other industries and to farmers and stock raisers, who are brought into competition with the railways for labor.

"6. That under normal conditions the adjustment of these differences cannot be made the subject of national conferences, as that implies by its very nature a violation of the differing needs of the railroads and the territories they serve."

RAIL EXPENSE DATA ASKED. La Follette Offers Two Resolutions

serve.

in Senate.

Washington, Feb. 18.—Two resolutions calling on the Interstate Commerce Commission for information regarding railroad operating expenses were introduced in the Senate to-day by Senator La Follette, Republican (Wis.), but upon objection of Senator Townsend, Republican (Mich.), to a request for immediate consideration both went over indefinitely.

Army Orders

RJRoldsTbCo...6

The Texas Co.

WestElecCo env. 7 WestEl&MfCo. . 7

Special Despatch to THE NEW YORK HERALD. New York Herald Bureau. | Washington, D. C., Feb. 18. These army orders have been made public: INFANTRY-First Lieuts. F. A. Allen.

Jr., and F. W. Makinney, Jr., to Thirteenth Infantry: First Lieut, J. H. Wise, assigned to Eighteenth Infantry: First Lieut, W. I.

lery. Camp Travis. These officers releved from assignment to Seventeenth Cawairy and forther duty in Hawaiian Department and forther duty in Hawaiian Department and assigned as indicated: Capt. M. H. Christian, to Elebeth Cavairy, Fort Bilas: Capts. M. R. Fish and G. F. J. Heron, to Eleventh Cavairy, Presidio of Monterey; First Lieuts. R. C. Gibbs and D. A. Jones, to Seventh Cavairy, Fort Fam Houston; First Lieut. A. E. Groff, to First Cavairy, Douglas: First Lieut. W. D. Tabor, to Tenth Cavairy, Fort Huschuca; Major A. H. Mueller, detailed as Inspector-instructor, cavairy, Colorado Guard, Denver.

John C. Howard, assigned to Forty-eighth Infantry, Douglas, Aris.

MISCELLANEOUS-Capt. G. J. Krakow, D. C., report to president Retiring Board at Fitzamons General Hospital, Denver, for examination; Capt. James Hunter, C. A., attached to Forty-seventh Infantry; Major W. A. Johnson, Corps of Engineers, retails station at Honolulu, in connection with dulies pertaining to district engineer officer, Major Bullard Lyerly, Seventy-inith Field Artillery, detailed as member of board appointed April 24, vice Major Avery J. French; First Lieut. H. W. Holden, Air Service, assigned to duty at Languey Field; First Lieut. J. M. Clark, Air Service, to New York city for temporary duty, then to Panama and report to commanding General, Panama Canal Department.

TOBLACCO STOCKS.

Bid. Ask.

Am. Cigar. 32, 96 R. Reyn A. 80

60 pf. 96 B. Reyn A. 80

60 pf. 97 Bd. 40 pf. 102

60 pf. 97 Bd CAYALRY-Capt. Stanley Bacon, Thirteenth avairy, attached to Efficient Pield Arti-ery, Canp Travia. These officers relieved com assignment to Seventeenth Cavairy and urther duty in Hawaiian Department and

Louis Milkato Triffling

1:25 Eighteenth st. and Sixth av.;
rubbish in lot Unknown
1:47-185 Greenwich st.; chimney;
Van Vleet Unknown
2:00-56 W. 24th st.; Excelsior Embroidery Co. Unknown
broidery Co. Unknown
3:25-192 Eidridge st.; Sam Hochman Unknown
man Unknown
Sam Hern

Earn Hern

Triffling
farmers in the Co.

Alfred M. Barrett, Public Service
Commissioner, ordered yesterday the immediate filing with the Internate Commerce Commission of an application for a rehearing and modification of the